



## [VEDA officials participate in 2013 Annual International Economic Development Council's conference in Philadelphia](#)

Submitted by Semele George on Thu, 10/10/2013 - 11:00am

CHARLOTTE AMALIE, St. Thomas, U.S. Virgin Islands - October 9, 2013 - In keeping with V.I. Economic Development Authority's goals of retaining businesses and attracting new investors to the Territory, the VIEDA announces that representatives from the VIEDA are among several economic developers and other attendees of the 2013 Annual International Economic Development Conference (IEDC) that is being held in Philadelphia, PA, at the Philadelphia Marriott Downtown. VIEDA Board member Jose Penn and Assistant Chief Executive Officer and Chief Operating Officer Jennifer Nugent-Hill departed the Territory on Friday to attend the conference from October 6-9, 2013.

On Saturday, Mrs. Nugent-Hill and Mr. Penn joined a team of other Economic Development practitioners as guests of the Mayor of the City of Bethlehem, Pennsylvania – Mr. John Callahan - who led the revitalization efforts of the City of Bethlehem after the shutdown of the Bethlehem Steel Manufacturing Company which left the city with not only a brown field site and a significant amount of the resident out of work. Today, that old steel plant has become an example of how the public and private sectors came together to revitalize the town and today it is an incredible example of how a bad economic situation could be turned into an opportunity for the community.

Nugent-Hill has extended an invitation on behalf of the Governor to the leadership of the City of Bethlehem, Pennsylvania, to meet with local leaders in the Territory whose commitment to economic development and reinventing the VI economy today. Mayor Callahan has expressed his willingness to share his ideas and how committed partnership with the private and public sectors can indeed turn around a community faced with similar challenges.

This year's conference titled, "Transformation, Innovation, Reinvention: Creating Tomorrow's Economy Today," will address the obstacles that face economic developers and focus on existing trends in the economy. Commissioner Penn and ACEO-COO Nugent-Hill are participating in several conference sessions on various topics that would help prepare the Territory for continued success in the 21st century.

In the September 2013 issue of the Foreign Direct Investment (fDi) magazine, the U.S. Virgin Islands was ranked among the top 10 countries for having the "Best Economic Potential" in an article entitled Caribbean and Central American Countries of the Future 2013/14. CEO Clouden indicated that he intends to build upon this ranking and indicated that he will not rest until the mandate given by the Governor is met, and that he will knock on every door possible and will use all available economic development tools available to make it happen for the Territory.

Mr. Jose Penn will also be participating in discussions and sessions to include topics on innovative public/private partnerships to support entrepreneurship, effective approaches on developing sensible incentives to attract businesses, transforming economies, developing strategies to create foreign direct investments, and most importantly helping companies decide to manufacture locally in the United States and its Territories. Mr. Penn expressed that his continued interest in the VIEDA's efforts is that "we ensure that the development of VI human capital is as equally as important as the investment capital by the EDC beneficiaries and that it remains a fundamental part of the foundation of development strategy if we are going to improve the quality of life in the Territory and create a stable tax base."

The International Economic Development Council 2013 Conference is the world's largest gathering of economic developers.

The IEDC is the world's largest professional organization for economic development practitioners with more than 4,500 members across the United States, as well as Canada, Europe, Australia, New Zealand, and other nations.



This council provides information on trends and best practices, networking opportunities, professional development courses and numerous other services. The IEDC also helps economic developers create more high-quality jobs, develop more vibrant communities, and generally improve the quality of life in their regions.

For more information on this conference, visit [www.iedconline.org](http://www.iedconline.org) .

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